

Peter D. Oosterbaan, Chtd.

ATTORNEYS AT LAW

PETER D OOSTERBAAN
ANDREW G OOSTERBAAN

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1 5197 /
RECORDATION NO. _____ Filed & Recorded

APR 1 1987 1-00 PM

12600 SOUTH HARLEM AVENUE - SUITE 204
PALOS HEIGHTS, ILLINOIS 60463
TELEPHONE (312) 448-9300

INTERSTATE COMMERCE COMMISSION March 13, 1987

RECORDATION NO. 1 5197 Filed & Recorded

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

APR 1 1987 1-00 PM
INTERSTATE COMMERCE COMMISSION

Attention: Documents for Recordation

Dear Secretary:

Enclosed herewith please find an original and one copy of the documents described below to be recorded pursuant to Section 11303 of Title 49 of the United States Code.

The documents to be recorded is a Security Agreement dated April 13, 1987 and an Assignment of Rents dated April 13, 1987.

The documents are "primary documents" pursuant to 49CFR 1177.4 (a)(1).

The names and addresses of the parties to the Security Agreement are as follows:

Lender - Heritage County Bank & Trust Company
12015 South Western Avenue
Blue Island, IL. 60406

Borrower - Leasing Consultants
535 North Michigan Avenue
Chicago, IL. 60611

The equipment covered by the Security Agreement is railroad gondola cars identified on Schedule B to the Security Agreement.

A short summary of the documents to appear in the index is as follows:

- A. Security Agreement dated as of April 13, 1987, between Heritage County Bank (Lender) and Leasing Consultants (Borrower) covering 198 railroad gondola cars.

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Secretary
Interstate Commerce Commission
March 13, 1987
Page 2

B. Assignment of Rents dated April 13, 1987.

Please return the original and any extra copies not
needed by the Commission for recording to the undersigned.

Very truly yours,


Peter D. Oosterbaan

PDO:ld
(Enc.)

Interstate Commerce Commission
Washington, D.C. 20423

4/1/87

OFFICE OF THE SECRETARY

Peter D. Oosterbaan
12600 South Harlem Ave.
Palos Heights, Illinois 60463

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/1/87 at 1:00pm, and assigned re-recording number(s). 15197 & 15197-A

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

APR 1 1987 11 02 am

ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

This Agreement made and entered into on April , 1987, by and between LEASING CONSULTANTS, a proprietorship, with its principal office at 535 N. Michigan Avenue, Chicago, IL 60611-3819, party of the first part (hereinafter called "Assignor") and HERITAGE COUNTY BANK AND TRUST COMPANY, an Illinois Corporation with its principal office at 12015 South Western Avenue, Blue Island, IL 60406, party of the second part (hereinafter called "Assignee"):

WITNESSETH:

WHEREAS, Assignee has concurrently herewith loaned to Leasing Consultants, the principal sum of \$1,200,000.00 evidenced by the certain installment note of even date made by Leasing Consultants to Assignee payable as more specifically therein stated, and

WHEREAS, as an inducement to the making of said loan by Assignee to Leasing Consultants, Assignor has agreed to assign its interest as lessor under that certain Equipment Lease Extension and Amendment (the "Lease") between Assignor as lessor and the Grand Trunk Western Railroad as Lessee, dated as of June 26, 1986, as security for the repayment by Leasing Consultants, of the aforesaid installment note payable to Assignee upon the terms therein stated (hereinafter referred as "Indebtedness"),

NOW THEREFORE, as collateral security for the payment of the aforesaid indebtedness, the Assignor does hereby assign, transfer, set-over and deliver to Assignee, its successors and assigns, all of Assignor's right, title and interest as lessor in, to and under the lease attached hereto and made a part hereof, together with the rents, issues and profits reserved thereby and all of the rights and remedies of the lessor under said lease with full power in Assignee to collect all rents, issues and profits and charges so assigned and to take such action, legal or otherwise, as may be necessary for the collection thereof either in the name of Assignee or Assignor. It is agreed that any payments made by the Lessee to the Assignee under the foregoing lease shall be and constitute pro tanto payments under the aforesaid indebtedness;

Assignor warrants that said lease is the only document executed by it for the primary lease period concerning the property described therein; that the lease is genuine, valid and subsisting, and in all respects what it purports to be; that the assignor has good right to make this assignment and has not theretofore alienated, assigned, or otherwise disposed of the lease or any part thereof, or any of the sums due or to become due thereunder; that

no event has occurred and is continuing which, with the lapse of time or the giving of notice, or both would constitute an event of default thereunder; that all signatures, names, addresses, amounts and other statements and facts contained therein are true and correct; that the property has been delivered to the lessee and has been accepted by the lessee. The Assignor does hereby ratify and confirm all that Assignee, its successors and assigns, shall lawfully do or cause to be done by virtue of this assignment, and does hereby covenant to execute and deliver to Assignee upon its demand, any and all instruments that Assignee may reasonably deem to be advisable at any time or times to carry out the purpose and intent of this assignment or to enable Assignee to enforce any right or rights it may have, hold or enjoy, now or in the future, under any of the terms hereof, or it may require or desire for its better protection.

This assignment is made with recourse by Assignee against the Assignor, its successors or assigns for a breach by the lessee of any of the terms, provisions and conditions on lessee's part to be performed under the said lease including the payment of rent.

Assignor agrees not assign, transfer, modify, cancel or terminate the said lease without prior written consent of Assignee.

This Assignment shall be binding upon and inure to the benefit of the parties hereto, their respective successors and assigns.

IN WITNESS WHEREOF, the aforesaid Assignor and HERITAGE COUNTY BANK AND TRUST COMPANY, have executed this assignment this day of April, 1987.

LEASING CONSULTANTS

By: Arthur Heim

ACCEPTED: HERITAGE COUNTY BANK AND TRUST COMPANY

By: [Signature]
Vice President